

25X1A2g

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REPORT NO.

INFORMATION ~~SECRET~~ REPORT

CD NO.

COUNTRY Argentina

SUBJECT Reason for Final Miranda-Maroglio Split\

DATE DISTR. 5 Jan 1949

NO. OF PAGES 1

PLACE 25X1A6a
ACQUIRED [REDACTED]

NO. OF ENCLS.
(LISTED BELOW)

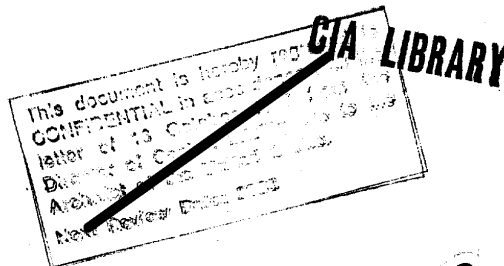
DATE OF INFO.

SUPPLEMENT TO 25X1A2g
REPORT NO. [REDACTED]

The following incident is believed by source to have been the chief reason for the final break between Miguel Miranda, president of the National Economic Council, and Orlando Maroglio, president of the Central Bank of Argentina, and the contributing factor for the submission of resignations by both men on 23 November. [REDACTED] Comment. Miranda's resignation was not accepted; Maroglio was later reinstated in his position at the bank.)

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For some time a large wine firm, Cia. Bodegas y Vinedos El Globo, had been attempting to raise prices on all wines. The company's stock rose on the local exchange from 190 pesos to 260 pesos per share within a few days. In mid-November the Central Bank issued orders to all banks to suspend transactions in El Globo stock pending an investigation. Maroglio's move is said to have greatly angered Miranda, a stockholder, and, following a bitter exchange, both men submitted their resignations.



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